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UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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SINORICHES ENTERPRISES CO., LTD.,

08-CIV- 1162

Plaintiff,

- against -

VERIFIED COMPLAINT

YINGKOU ASTRON CHEMICALS CO., LTD.,

Defendants.

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Plaintiff, SINORICHES ENTERPRISES CO., LTD., by its attorneys, Bennett, Giuliano, McDonnell & Perrone, LLP, complaining of the defendant YINGKOU ASTRON CHEMICALS CO., LTD., herein, alleges upon information and belief as follows:

1. This is a case of admiralty and maritime jurisdiction, as hereinafter more fully appears, and is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure.

2. At all times hereinafter mentioned, Plaintiff, SINORICHES ENTERPRISES CO., LTD. (hereinafter "Sinoriches"), was, and now is, a corporation or other business entity duly organized and existing under and by virtue of the laws of China, with an office and principal place of business in Dalian, China.

3. At all times hereinafter mentioned, defendant YINGKOU ASTRON CHEMICALS CO., LTD. (hereinafter "Yingkou"), was, and now is, a corporation or other

business entity duly organized and existing under and by virtue of the laws of China, with an office and principal place of business in Liaoning, China.

4. On 9 November 2007, Sinoriches and Yingkou entered into a maritime contract, commonly referred to as a Fixture Note, for the employment of a vessel. A copy of the Fixture Note is attached hereto as Exhibit A.

5. Pursuant to Fixture Note, Sinoriches provided a vessel to Yingkou. The vessel arrived in Richards Bay, South Africa on or about December 30, 2007, loaded a cargo of approximately 12,000 metric tons of zircon and departed on January 13, 2008.

6. Pursuant to the Fixture Note, freight and demurrage due and owing to Sinoriches from Yingkou totaled \$1,218,553.44. See document attached hereto as Exhibit B.

7. Despite the money being due and owing, Yingkou has refused to pay the amount due.

8. As a result of Yingkou's failure to pay Sinoriches money due and owing under the Fixture Note, Sinoriches has suffered damages totaling \$1,218,553.44.

LONDON ARBITRATION

9. Pursuant to the terms and conditions of the Fixture Note, all disputes between the parties herein are subject to arbitration in London.

10. This action is expressly filed without prejudice to that right.

11. Sinoriches will incur costs and attorneys' fees in London arbitration estimated to total approximately \$250,000, all of which is recoverable in arbitration.

REQUESTED RELIEF

12. Sinoriches seeks issuance of process of maritime attachment so that it may obtain security up to the amount of \$1,468,553.44 for its claims and arbitration costs under the maritime contract.

13. The defendant cannot be found within this district, but is believed to have assets within this district consisting of cash, funds, freight, hire, credits in the hands of American Express Bank, JP Morgan Chase, Citibank, Bank of America, Bank of New York, BNP Paribas, Deutsche Bank, HSBC (USA) Band, Fortis Bank and other New York City banks and financial institutions.

WHEREFORE, plaintiff prays:

1. That judgment in the sum of \$1,468,553.44 be entered in favor of plaintiff and against the defendant, together with interests and costs from the date of the defendant's breach of contract;

2. That process of maritime attachment and garnishment be issued and levied against cash, funds, and credits of defendant, in the hands of American Express Bank, JP Morgan Chase, Citibank, Bank of America, Bank of New York, BNP Paribas, Deutsche Bank, HSBC (USA) Bank, Fortis Bank or any other bank located in New York, New York, in the sum of \$1,468,553.44, and that process in due form of law according to the practice of this Honorable Court in cases of Admiralty and Maritime jurisdiction may issue against the defendant, citing them to appear and answer under oath all and singular the matters aforesaid.

3. That pursuant to Rule B of the Special Admiralty Rules of the Federal Rules of Civil Procedure the assets of defendants be seized; and,

4. That the plaintiff be granted such other, further, and different relief as in law and justice it may be entitled to receive.

Dated: February 1, 2008
New York, New York

Bennett, Giuliano, McDonnell & Perrone, LLP
Attorneys for Plaintiff

A handwritten signature in black ink, reading "William R. Bennett, III". The signature is written in a cursive, flowing style with a horizontal line underneath the name.

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VERIFICATION

William R. Bennett, III, under the penalty of perjury states:

1. That he is a member of the firm of Bennett, Giuliano McDonnell & Perrone LLP, attorneys for the plaintiff herein; that he has read the foregoing Verified Complaint and knows the content thereof and that the same is true to the best of his knowledge, information and belief.
2. That the reason this verification is made by deponent and not by plaintiff is that plaintiff is a corporation and no officers or directors are within the district.
3. The sources of deponent's information and the grounds for his belief are statements made by and documents received from representatives of said corporation.



William R. Bennett, III (WB 1383)